IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO.1 OF 2004

M/s. Grasim Industries Ltd. .. Appellant
Versus
Deputy Commissioner of Income Tax
Circle 6(3) .. Respondent

Mr. Jehangir Mistri, Senior Advocate with Ms. Mona Bhide, Arjun Gupta i/b. Dave Girish & Co., for appellant
Mr. Suresh Kumar for respondent.

CORAM : M.S.SANKLECHA &
SANDEEP K. SHINDE, JJ.

DATE : 13th June 2018.

P.C.

1] This appeal under section 260 A of the Income Tax Act, 1961 (Act) from the order dated 10th June 2003 of the Income Tax Appellate Tribunal was admitted on 14th December 2004 on the following substantial question of law:-

> "Whether on the facts and in the circumstances of the case and in law, the Income tax Appellate Tribunal was right in holding that the appellant is not entitled to interest on the payment of tax of Rs.3.5 crores, from the date of its payment (31.5.1989) till the date of issue of intimation under section 143(1)(a) of the Act

(29.3.1990)?”

2] It is agreed position between the parties that the issue arising herein stands concluded against the Revenue and in favour of the appellant – assessee by the decision of this Court in Stock Holding Corporation of India Ltd. Vs. N.C.Tiwari, Commissioner of Income Tax and Ors., reported in (2015) 373 ITR 282 (Bom).

3] In the above view, the substantial question of law is answered in the negative i.e. in favour of the appellant – assessee and against the respondent – revenue.

4] Appeal allowed. No order as to costs.

(SANDEEP K. SHINDE, J) (M.S.SANKLECHA, J.)